

KINGS ARMS YARD VCT 2 PLC

Dividend Reinvestment Scheme Mandate Form Ordinary Shares

Name of Shareholder(s) in block capitals	
Address	
Investor code number	
Number of Ordinary Shares required to participate in the Scheme (to be completed by nominees only)	

Dividend Reinvestment Scheme mandate form

If you wish to participate in the Kings Arms Yard VCT 2 PLC Ordinary Shares Dividend Reinvestment Scheme ("the Scheme"), please sign and return this form, to Capita Registrars Limited, New Issues Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, no later than 15 days before the payment of a dividend by the Company. Enquiries about the Scheme can be sent to this address and can also be made by telephone on 0871 664 0300 (calls cost 10p per minute plus network extras, lines are open 8.30 a.m.-5.30 p.m. Monday-Friday). If your Kings Arms Yard VCT 2 PLC Ordinary Shares are held in more than one account you must complete a separate form for each account.

Nominees may request partial reinvestments by completing this form indicating the number of Ordinary Shares required to participate in the Scheme.

To: The Scheme Administrator

I/We, the undersigned, confirm that I/we have read and understood the terms and conditions of the Scheme set out in Part III of the circular to Shareholders dated 18 April 2011, and that I/we wish to participate in the Scheme for each future dividend paid on the Ordinary Shares of Kings Arms Yard VCT 2 PLC. I/We agree that future dividends paid on Kings Arms Yard VCT 2 PLC Ordinary Shares will be reinvested in New Ordinary Shares.

All shareholders named above must sign.

Signature 1	
Signature 2	
Signature 3	
Signature 4	
Date	
Daytime telephone number	

In the case of joint holders all must sign. In the case of a corporation this form must be executed under its common seal or be signed by a duly authorised official, whose capacity should be stated.

Please note that New Ordinary shares in the name of a nominee will not be eligible for the initial 30 per cent. income tax relief. In order to obtain the income tax relief it is necessary for UK shareholders to subscribe for the New Ordinary shares in their own name.

If this form is not completed to the satisfaction of Capita Registrars it will not be processed and will be returned to you for completion.

If you decide to participate in the Scheme you will be deemed to have agreed that any mandate which you may have given to Kings Arms Yard VCT 2 PLC for the payment of cash dividends on Ordinary Shares directly to your Bank or Building Society account shall be suspended for so long as you remain a participant in the Scheme.